

AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: DECEMBER 19, 2007****DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT****DIRECTOR: SCOTT D. ADAMS****SUBJECT:****RESOLUTIONS:**

RA-20-2007 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial VIP Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (Agency) and Strata Vegas, LLC, (Owner) located at 2305 East Bonanza Road (APN 139-26-801-002) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the Agency (\$50,000 – Redevelopment Agency Special Revenue Fund) - Ward 3 (Reese)
[Note: This item is related to Council Item 64 (R-87-2007)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$50,000.00**Funding Source:** RDA Special Revenue Fund**Dept./Division:** OBD/Redevelopment Agency**PURPOSE/BACKGROUND:**

This is a related item to discussion and possible action regarding assisting Strata Vegas, LLC, with the cost of visual improvements for the commercial building (Smart & Final) located at 2305 East Bonanza Road. Strata Vegas, LLC, purchased the property in August 2006 and will be investing approximately \$123,000 in exterior improvements. Improvements include construction of a new canopy, painting, electrical and plumbing, windows and synthetic stone veneer. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the Agency and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval, and to authorize the Chairman of the Redevelopment Agency to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

1. Resolution No. RA-20-2007
2. Public Purpose Impact Analysis
3. Site Map

Motion made by LARRY BROWN to Approve as recommended

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Passed For: 6; Against: 0; Abstain: 1; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-GARY REESE); (Did Not Vote-None); (Excused-None)

NOTE: MEMBER REESE made this disclosure: This Commercial Visual Improvement application is for the shopping center in which he has leased space for and operated his barbershop since 1959. Additionally, he is the property manager for the shopping center. For these reasons, he has declined to discuss this application with either the property owner or the City staff responsible for handling this application. He had no specific knowledge of the Visual Improvement Plans being considered and has avoided all discussion of this item with members of the City Council. Because of his relationship to the shopping center and its owners, he would be abstaining from the discussion and not voting on this item.

Minutes:

SCOTT ADAMS, Operations Officer of the Redevelopment Agency, explained that, in an effort to streamline the CVIP agenda items, the resolution of findings and the approval of the CVIP agreement were consolidated into one resolution, thus requiring only one item on the agenda for each CVIP project. Item 5 pertains to the Smart & Final building and Item 6 to the balance of the plaza at the same location. He showed current pictures and drawings of the proposed improvements. The CVIP request is for \$50,000 for each project. He noted that approval of Items 5 and 6 is contingent upon approval of related City Council Items 64 and 65. Staff recommends approval.

MEMBER ROSS commented that these kinds of projects really help the City, and the City should do everything possible to help, as it sparks other property improvements.

JEFF MAYHEW, representing Strata Vegas, LLC, indicated that \$1.1 million has been designated for facade improvements alone. The owner is sensitive to the community and the tenants. MEMBER ROSS asked him if there are future plans for the corner of the site, to which MR. MAYHEW replied that negotiations are ongoing for anchor tenants, possibly Bank of America, for the vacant pad.

TOM McGOWAN, Las Vegas resident, recommended approval of Items 5 and 6, and commented on his proposed project, the Harmony House.

ANTHONY HODGES, 123 Sir David Way, remarked that Smart & Final has been a part of this community for many years. This is a beautiful project and good for the area. He recommended approval.

TED RUSSELL, Las Vegas resident, commented that the City has tremendous influence on Bank of America and recommended approval.

See 12/19/2007 City Council Item 64 for related discussion.